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MESSETURM
60308 FRANKFURT AM MAIN

3A CHATER ROAD
HONG KONG

RECORDATION NO. 20891 FILED

September 29, 1997

SEP 29 '97 12-36 PM

Surface Transportation Board

Re: TTX Company - Lease (No. 45-C)

RECORDATION NO. 20891-A, B, C FILED

SEP 29 '97 12-36 PM

Dear Mr. Secretary:

We enclose counterparts of the documents described below for recordation pursuant to Section 11301 of Title 49 of the United States Code:

- for these documents*
- Primary → Memorandum of Lease (No. 45-C) dated as of September 1, 1997, a primary document;
 - A → Memorandum of Lease Supplement (No. 45-C) dated September 29, 1997, a primary document;
 - B → Memorandum of Lease Assignment (No. 45-C) dated as of September 1, 1997, a secondary document related to the aforesaid memorandum of lease;
 - C → Memorandum of Equipment Trust Agreement (No. 45-C) dated as of September 1, 1997, a primary document.

The names and addresses of the parties to the documents are as follows:

Primary → Memorandum of Lease:

Lessee: TTX Company
101 North Wacker Drive
Chicago, Illinois 60606

Lessor and
Owner Trustee: The First National Bank of Maryland, not in its individual capacity but solely as trustee for TTX Lease 45-C Trust, a Maryland trust
25 South Charles Street
Baltimore, Maryland 21202

RECEIVED
SURFACE TRANSPORTATION
BOARD
SEP 29 12 37 PM '97

A → Memorandum of Lease Supplement:

Lessee: TTX Company
101 North Wacker Drive
Chicago, Illinois 60606

Lessor and
Owner Trustee: The First National Bank of Maryland, not in its individual
capacity but solely as trustee for TTX Lease 45-C Trust,
a Maryland trust
25 South Charles Street
Baltimore, Maryland 21202

B → Memorandum of Lease Assignment:

Assignee: First Security Bank, National Association
79 South Main Street
Salt Lake City, Utah 84111

Assignor: The First National Bank of Maryland, not in its individual
capacity but solely as trustee for TTX Lease 45-C Trust,
a Maryland trust
25 South Charles Street
Baltimore, Maryland 21202

C → Memorandum of Equipment Trust Agreement:

Security
Trustee: First Security Bank, National Association
79 South Main Street
Salt Lake City, Utah 84111

Owner Trustee: The First National Bank of Maryland, not in its individual
capacity but solely as trustee for TTX Lease 45-C Trust,
a Maryland trust
25 South Charles Street
Baltimore, Maryland 21202

The equipment covered by the documents consists of the railroad equipment described in Schedule A attached to each of the aforesaid documents. Such equipment is marked with the reporting marks and road numbers of TTX Company listed in said schedule.

The required fee is enclosed. Please return all counterparts not needed by you to the delivering messenger, for delivery to David Strupp, Davis Polk & Wardwell, 450 Lexington Avenue, New York, New York 10017.

Very truly yours,

David J. Strupp
David J. Strupp *ma*

Enclosures

MEMORANDUM OF EQUIPMENT TRUST AGREEMENT (NO. 45-C)
dated as of September 1, 1997, by THE FIRST NATIONAL BANK OF
MARYLAND, not in its individual capacity but solely as trustee for TTX
LEASE 45-C TRUST, a Maryland trust, and FIRST SECURITY BANK,
NATIONAL ASSOCIATION, a national banking association.

The undersigned have entered into that certain Equipment Trust Agreement (No. 45-C) dated as of September 1, 1997, covering the railroad equipment listed in Schedule A hereto, pursuant to which equipment trust certificates having a final maturity of January 2, 2014 (with respect to Tranche 1) and July 2, 2019 (with respect to Tranche 2) are being issued on the terms and conditions set forth in said Equipment Trust Agreement, and wish to show for the public record the security interest of First Security Bank, National Association, security trustee thereunder, of all of the right, title, and interest of The First National Bank of Maryland, not in its individual capacity but solely as trustee for TTX Lease 45-C Trust, a Maryland trust, in and to (i) said equipment, the bills of sale and manufacturers' warranties in respect thereof, all improvements and additions now or hereafter made or affixed thereto (to the extent of the interest of The First National Bank of Maryland, not in its individual capacity but solely as trustee for TTX Lease 45-C Trust, a Maryland trust, therein), and all cash and noncash proceeds therefrom and (ii) the Lease of Railroad Equipment (No. 45-C) dated as of September 1, 1997, between TTX Company and The First National Bank of Maryland, not in its individual capacity but solely as trustee for TTX Lease 45-C Trust, in respect of such equipment, and all payments due and to become due thereunder, excluding, however, interests in certain rights, payments, and indemnities, as more fully set forth in said Equipment Trust Agreement.

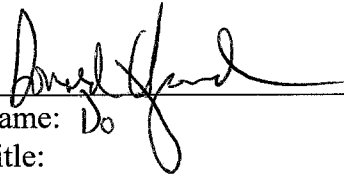
RECORDATION NO. 20891-C FILED

SEP 29 '97

12-36 PM

IN WITNESS WHEREOF, the parties hereto have each caused this agreement to be duly executed by their respective officers thereunto duly authorized:

THE FIRST NATIONAL BANK
OF MARYLAND,
not in its individual capacity
but solely as trustee of
TTX LEASE 45-C TRUST

By 
Name: Do
Title:

FIRST SECURITY BANK,
NATIONAL ASSOCIATION,
as Security Trustee

By _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have each caused this agreement to be duly executed by their respective officers thereunto duly authorized:

THE FIRST NATIONAL BANK
OF MARYLAND,
not in its individual capacity
but solely as trustee of
TTX LEASE 45-C TRUST

By _____
Name:
Title:

FIRST SECURITY BANK,
NATIONAL ASSOCIATION,
as Security Trustee

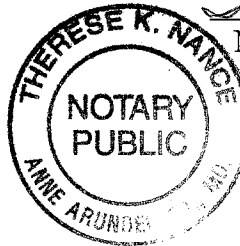
By Val T. Orton
Name: Val T. Orton
Title: Vice President

STATE OF MARYLAND)
) SS.:
COUNTY OF BALTIMORE)

On this 26th day of September, 1997, before me personally appeared Donald Dargatzis to me personally known, who, by me being duly sworn, says that he is a Corp Trust Executive of THE FIRST NATIONAL BANK OF MARYLAND, that the foregoing instrument was signed on behalf of said association by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

My commission expires

10/19/99



Therese Nance
Notary Public

STATE OF UTAH)
) SS.:
COUNTY OF SALT LAKE)

On this ____ day of September, 1997, before me personally appeared _____, to me personally known, who, by me being duly sworn, says that he is a _____ of FIRST SECURITY BANK, NATIONAL ASSOCIATION, that the foregoing instrument was signed on behalf of said association by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Notary Public

My commission expires

STATE OF MARYLAND)
) SS.:
COUNTY OF BALTIMORE)

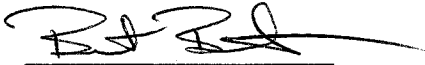
On this ____ day of September, 1997, before me personally appeared _____, to me personally known, who, by me being duly sworn, says that he is a _____ of THE FIRST NATIONAL BANK OF MARYLAND, that the foregoing instrument was signed on behalf of said association by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Notary Public

My commission expires

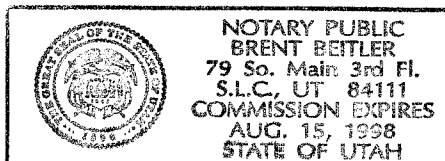
STATE OF UTAH)
) SS.:
COUNTY OF SALT LAKE)

On this ____ day of September, 1997, before me personally appeared ~~Val T. Oton~~ to me personally known, who, by me being duly sworn, says that he is a Vice President of FIRST SECURITY BANK, NATIONAL ASSOCIATION, that the foregoing instrument was signed on behalf of said association by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.



Notary Public

My commission expires



Norleaze

Closing No. 1 dated as of September 29, 1997

Closing No. 1 dated as of September 29, 1997

1. The first group of people who are not allowed to enter the country are those who are not citizens of the United States.